

## Change in income sources since 1962

### Receipt of Social Security has become nearly universal since 1962

In 1962, 69% of the aged received Social Security benefits; in 1998, 90% of them did. Most of that increase occurred in the 1960s. Receipt of other pension income, which more than doubled from 1962 to 1992, has decreased slightly since then. The proportion of aged units with asset income, which had been about two-thirds since 1980, has dropped slightly since 1994. The proportion with earnings has declined since 1962, and since 1982 has been about 21%. The proportion receiving public assistance has also declined and is now about a third of its 1962 level.

Sources of income, selected years

Year	Social Security	Asset income	Pensions*	Earnings	Public assistance
1962	69%	54%	18%	36%	14%
1967	86	50	22	27	12
1971	87	49	23	31	10
1976	89	56	31	25	11
1978	90	62	32	25	9
1980	90	66	34	23	10
1982	90	68	35	22	8
1984	91	68	38	21	9
1986	91	67	40	20	7
1988	92	68	42	22	7
1990	92	69	44	22	7
1992	92	67	45	20	7
1994	91	67	42	21	6
1996	91	63	41	21	6
1998	90	63	43	21	5

\*Includes private pensions and annuities, government employee pensions, Railroad Retirement, and IRA, Keogh, and 401(k) payments.

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